GOVERNMENT OF INDIA
SURFACE TRANSPORT
LOK SABHA

UNSTARRED QUESTION NO:2346
ANSWERED ON:07.08.2000
OIL POOL ACCOUNT OF S.C.I
CHANDRAKANT BHAURAO KHAIRE;RUDRAGOUDA PATIL

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Shipping Corporation of India (SCI) has still to realise more than Rs. 400 crore on account of oil pool account;

(b) if so, the reasons for such accumulation of the above amount ; and

(c) the steps taken by the Government to realise the above amount?

Answer

MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (SHRI HUKUMDEO NARAYAN YADAV)

(a) Yes, Sir.

(b) After the abolition of `Cost Plus ` Mechanism, payment of freight, demurrage etc. is being canalized through individual refineries who have to formulate their mode of payment and approvals, which took time. There was also delay in finalisation of Contract of Affraightment (COA), terms and conditions with the oil industry.

(c) Ministry of Petroleum & Natural Gas has instructed the oil companies to release the outstanding payments to Shipping Corporation of India Ltd., immediately.